CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: September 2010

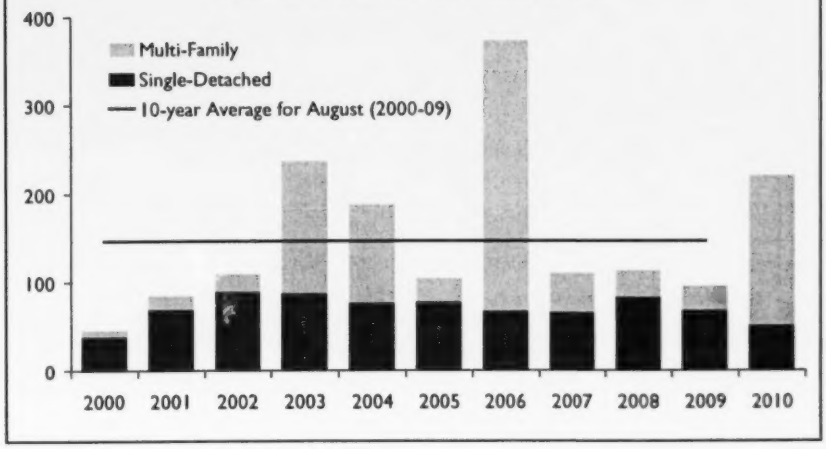
August 2010: Apartment condominium development picks up

With 221 housing starts recorded in August and 1,531 year-to-date (January August), builders and developers have been kept busy in 2010. Both August and year-to-date residential construction levels have exceeded the ten-year historical averages (2000-2009).

The apartment condominium market was the most active segment of the Victoria Census Metropolitan Area's

Figure 1

Victoria CMA: August Housing Starts



Source: CMHC

Table of Contents

1 August 2010: Apartment condominium development picks up
3 Maps
9 Report Tables
28 Methodology

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(CMA) residential construction market in August 2010, accounting for nearly three-quarters of total housing starts. Last month's activity suggests value conscious local consumers demand units marketed at specific price points. This follows a two-year lull in apartment condominium development that resulted from previously elevated inventories of completed and unabsorbed new units, which have now started to decline.

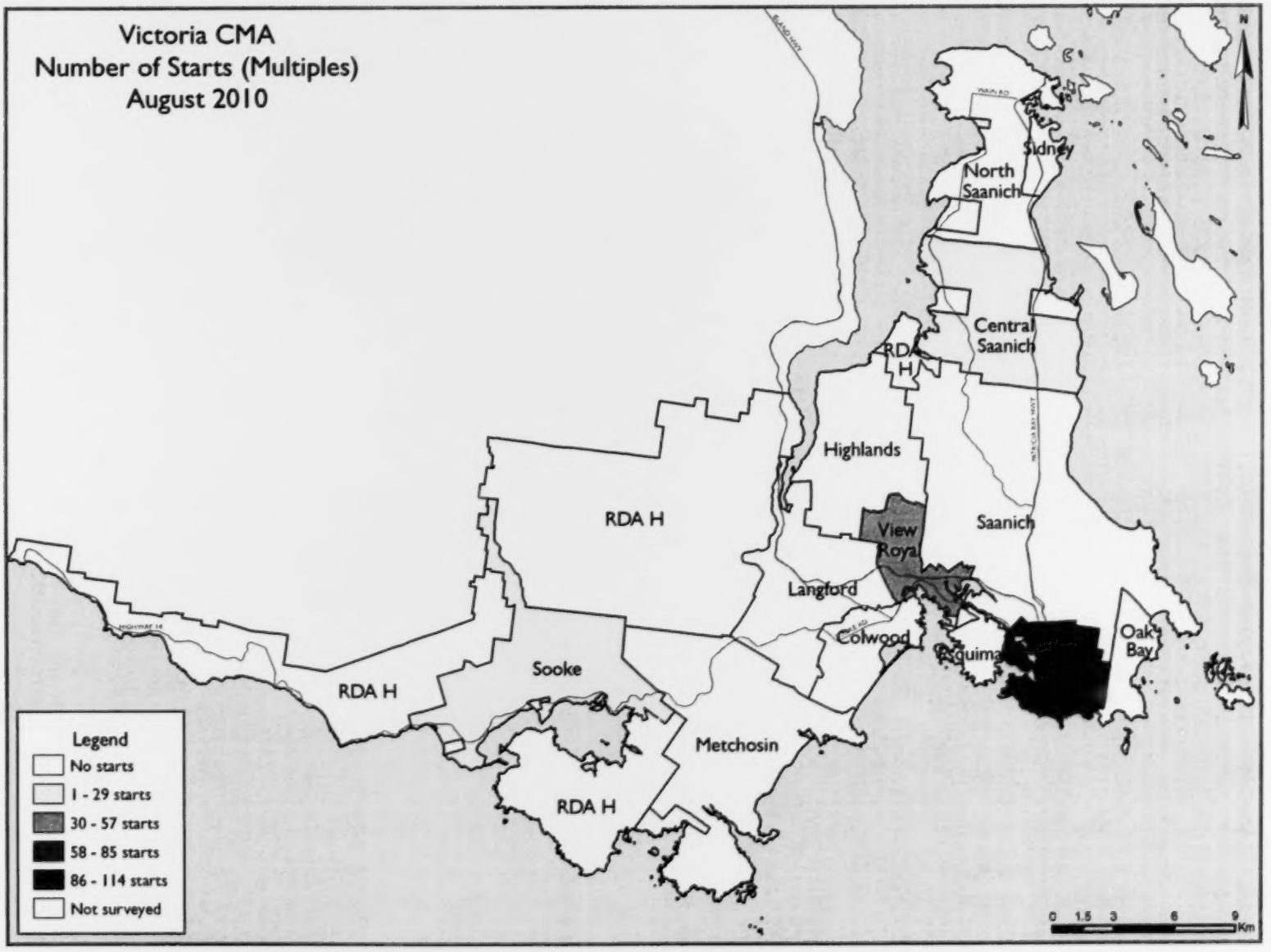
Apartment condominiums represent over half of the nearly 2,100 homes currently under construction across the region. The cities of Victoria and Langford are home to 84 per cent of apartment condominiums currently being built.

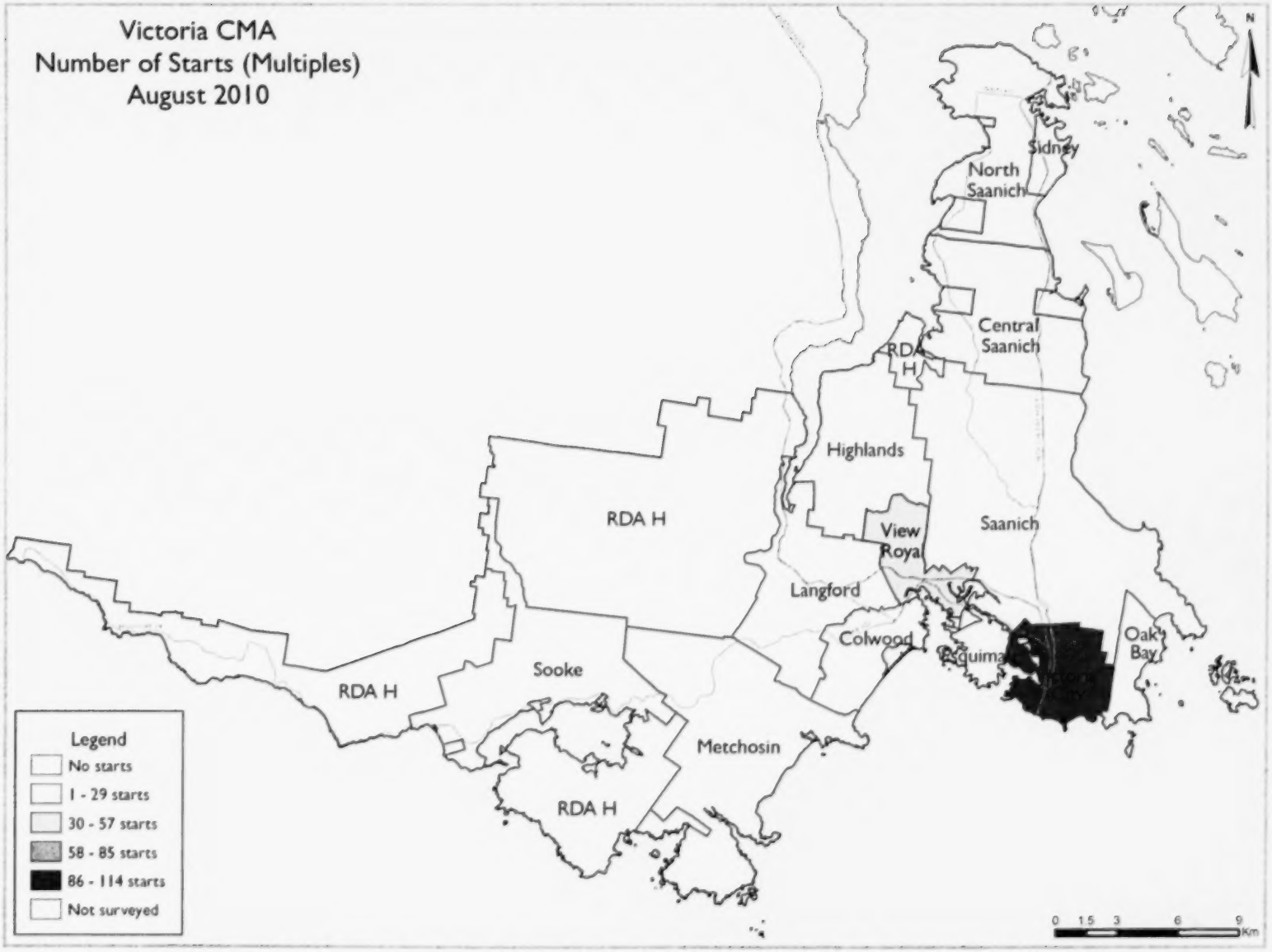
While multi-family development drove residential construction activity in August, demand for single-detached homes remains steady across the Victoria CMA. An average of 71 houses per month have been absorbed in 2010, making the 621 houses currently under construction across the region essential to meeting future demand. The majority of houses currently under construction are located in Saanich, Langford, and Sooke.

Figure 2

Source: CMHC

* These three home categories are each ground-oriented.


Victoria CMA
Number of Starts (Multiples)
August 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Oak Bay
RDA H
Sooke
Metchosin
RDA H
Legend
No starts
1 - 29 starts
30 - 57 starts
58 - 85 starts
86 - 114 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
August 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Oak Bay
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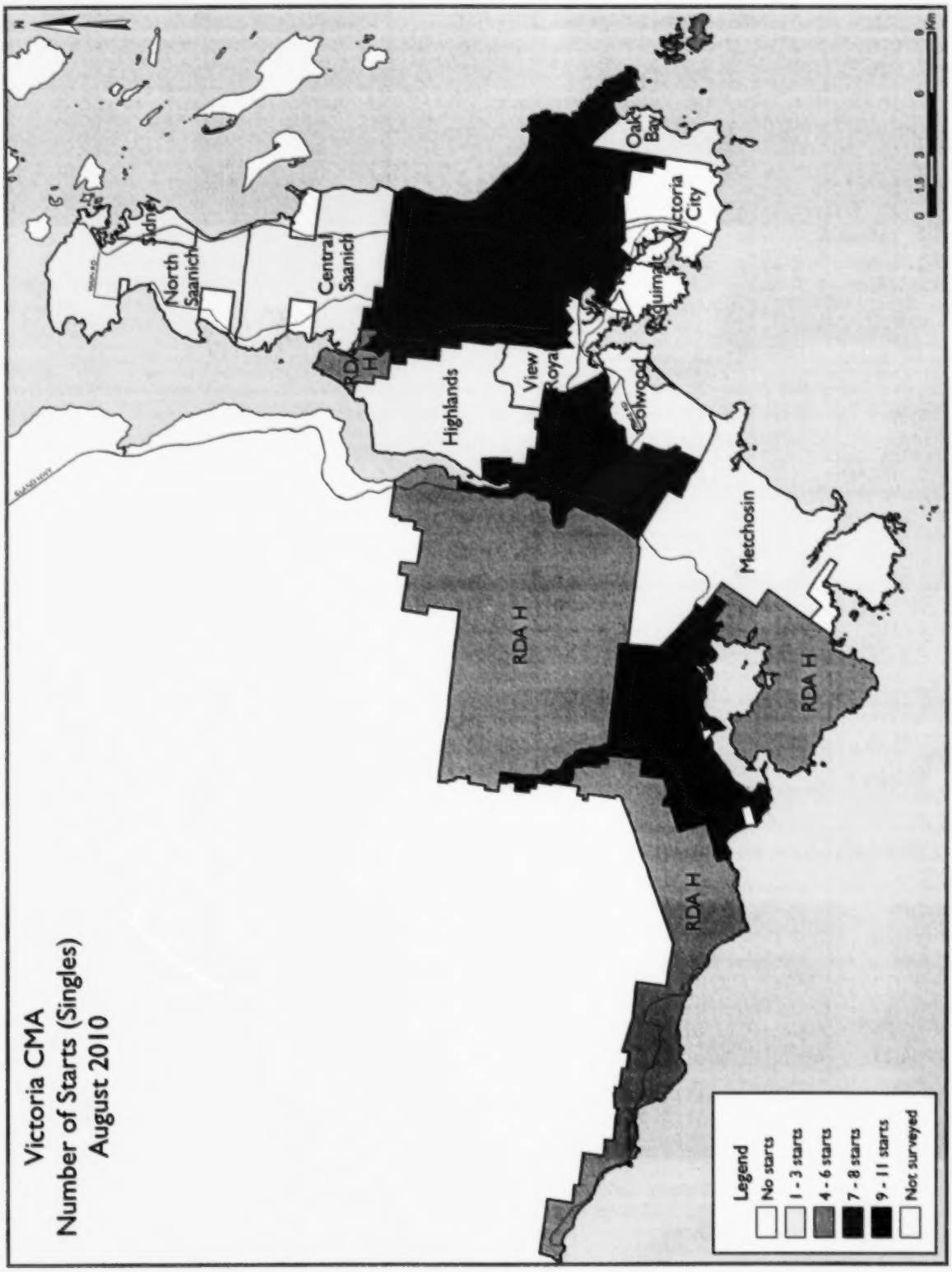
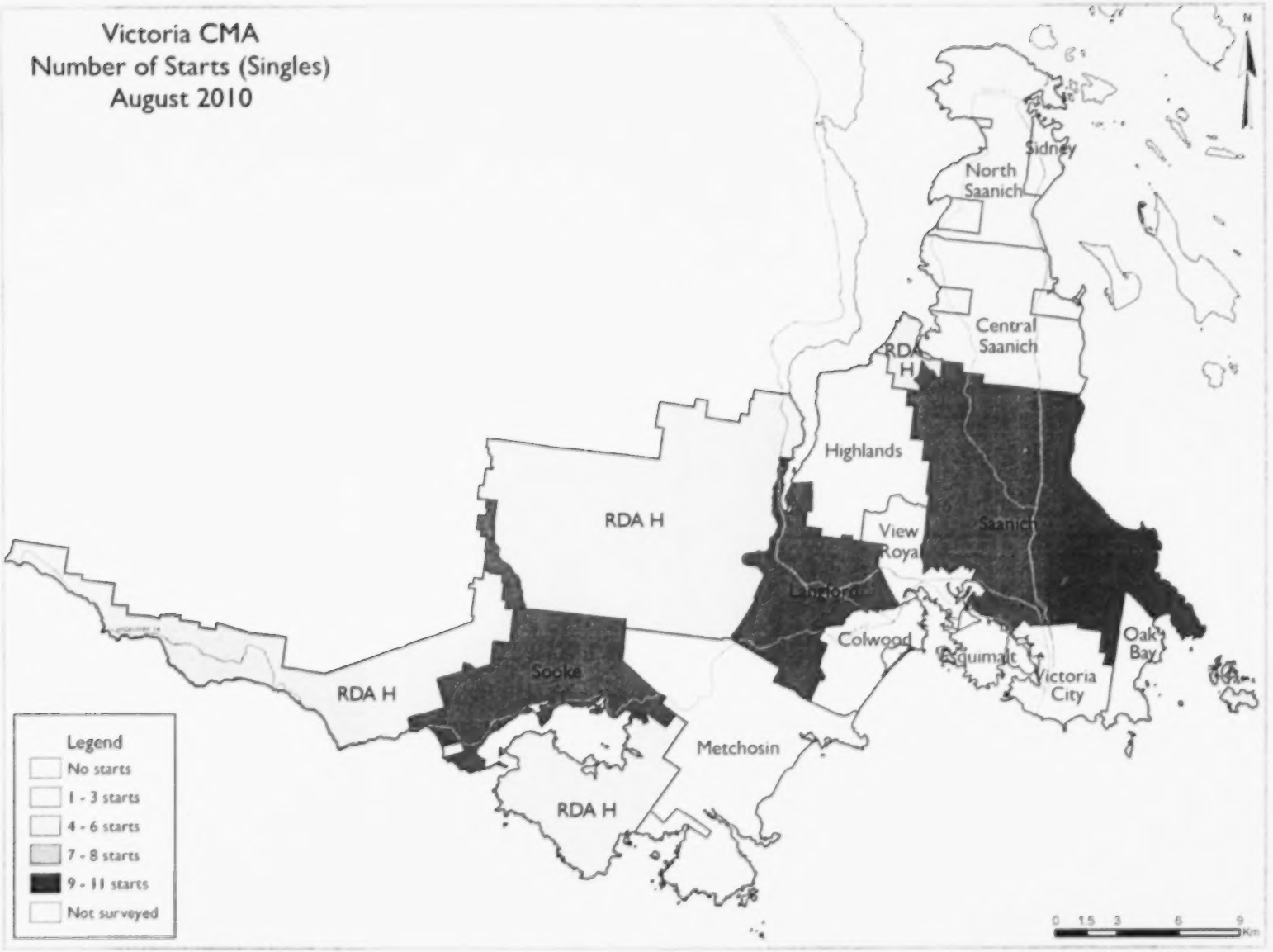
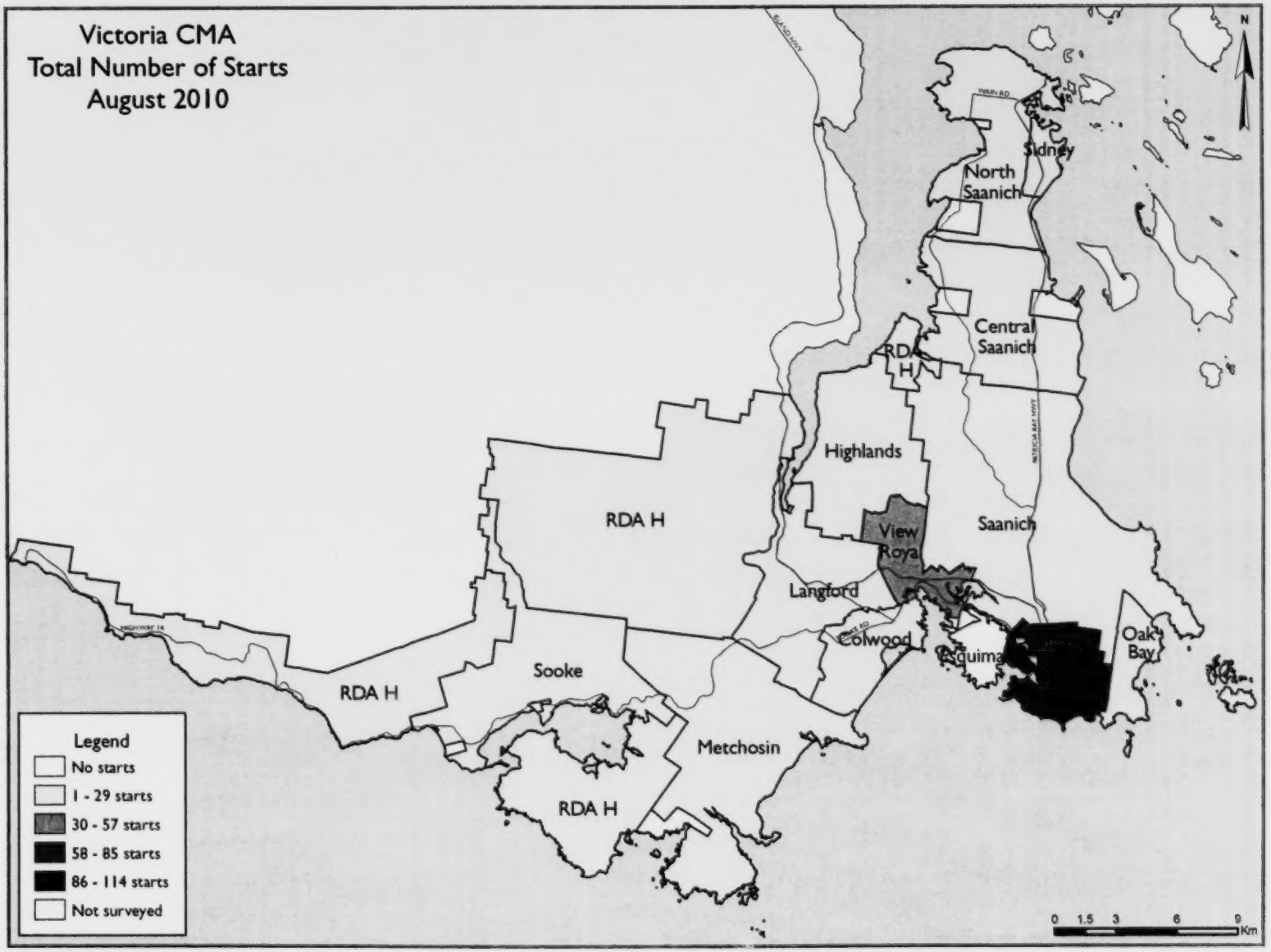
RDA H
Metchosin
RDA H
Legend
No starts
1 - 29 starts
30 - 57 starts
58 - 85 starts
86 - 114 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
August 2010
Legend
No starts
1 - 3 starts
4 - 6 starts
7 - 8 starts
9 - 11 starts
Not surveyed
RDA H
RDA H
RDA H
RDA H
Metchosin
Highlands
View Royal
Colwood
Esquimalt
Victoria City
Oak Bay
Central Saanich
North Saanich
Sidney
0 1.5 3 6 9 km


Victoria CMA
Number of Starts (Singles)
August 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 3 starts
4 - 6 starts
7 - 8 starts
9 - 11 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
August 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Oak Bay
Sooke
RDA H
RDA H
RDA H
Metchosin
Legend
No starts
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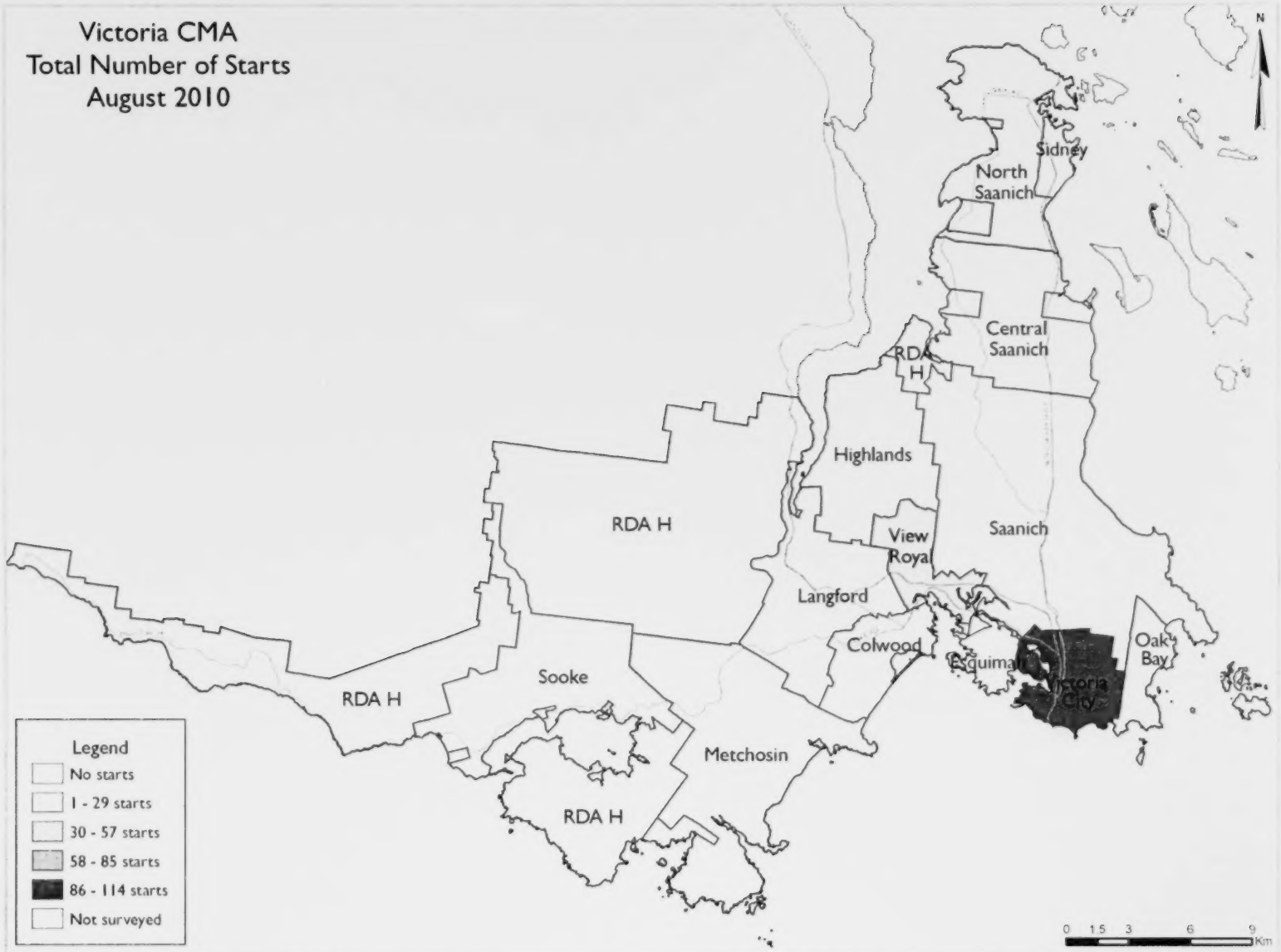
Km


Victoria CMA
Total Number of Starts
August 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
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Colwood
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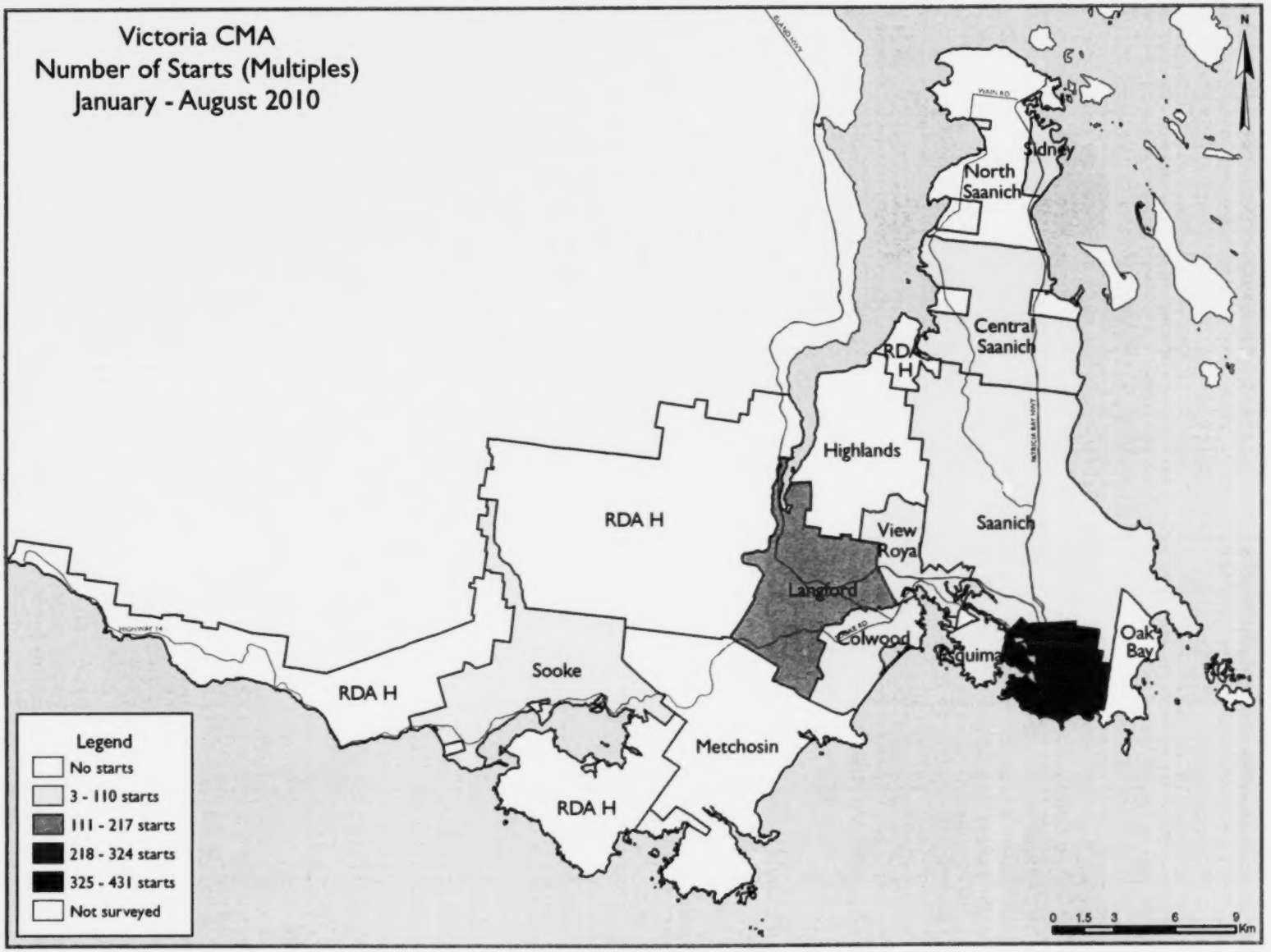
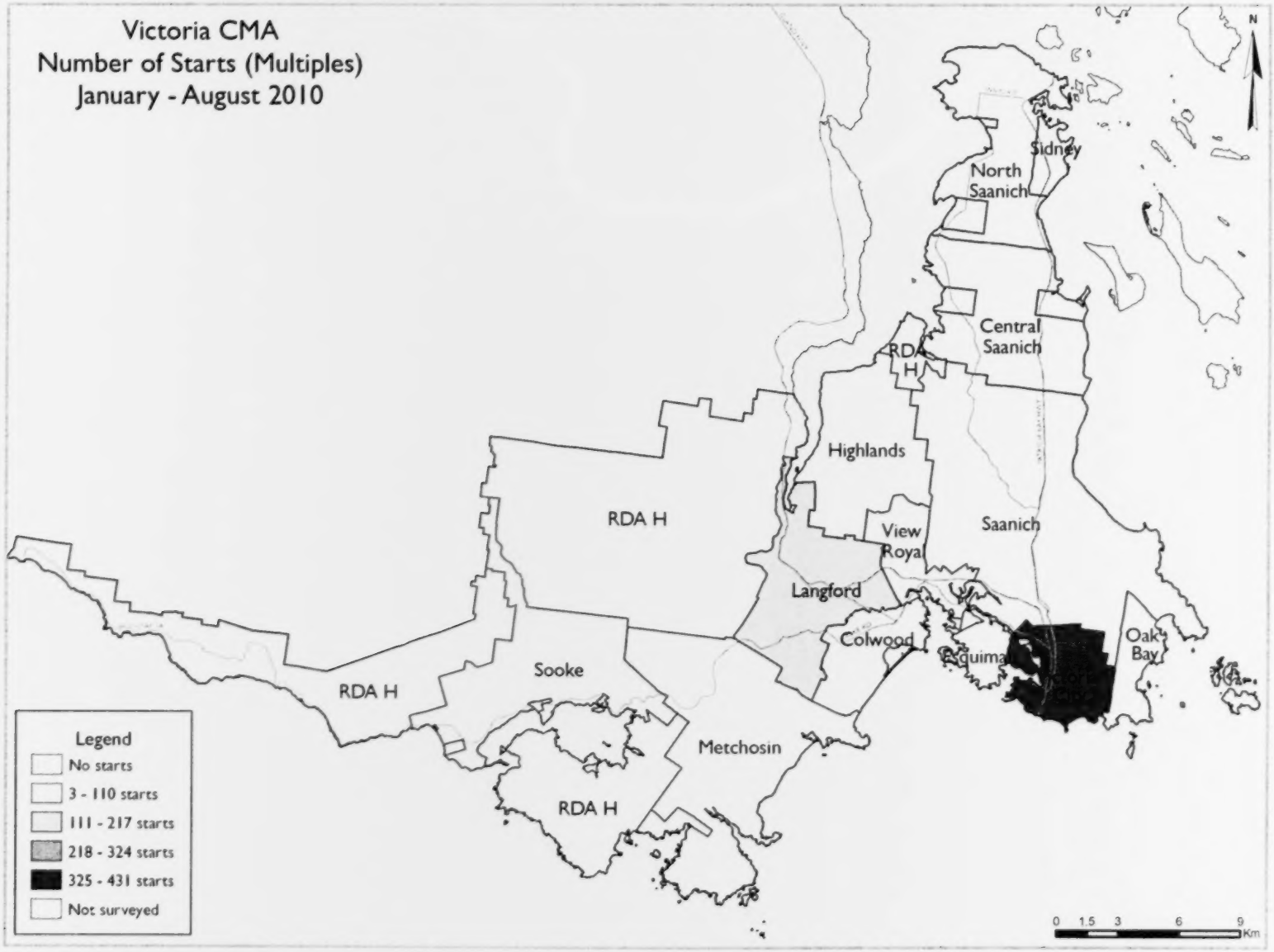
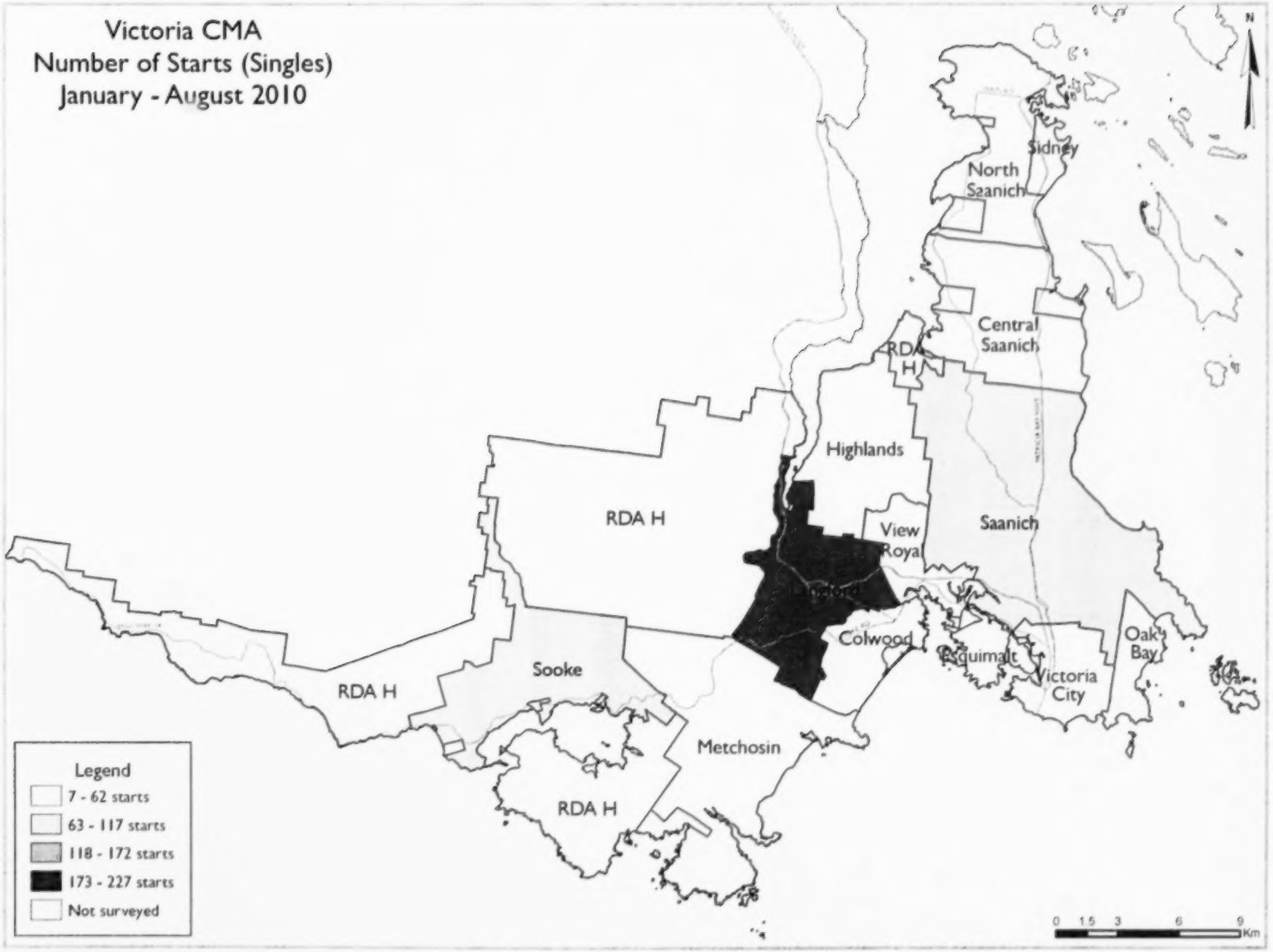
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 29 starts
30 - 57 starts
58 - 85 starts
86 - 114 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
January - August 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
3 - 110 starts
111 - 217 starts
218 - 324 starts
325 - 431 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
January - August 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
3 - 110 starts
111 - 217 starts
218 - 324 starts
325 - 431 starts
Not surveyed
0 1.5 3 6 9
Km

Victoria CMA
Number of Starts (Singles)
January - August 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
7 - 62 starts
63 - 117 starts
118 - 172 starts
173 - 227 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
January - August 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
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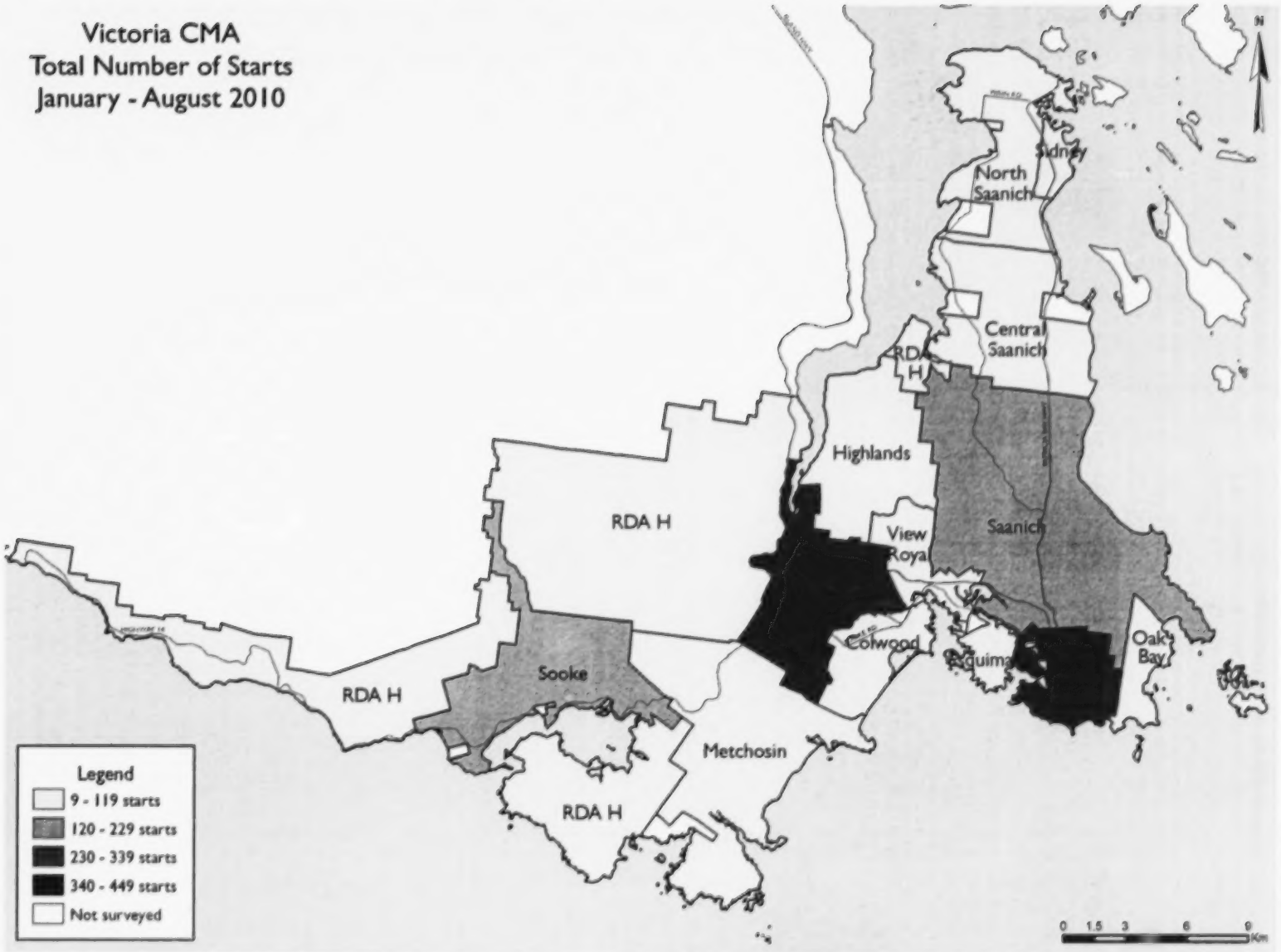
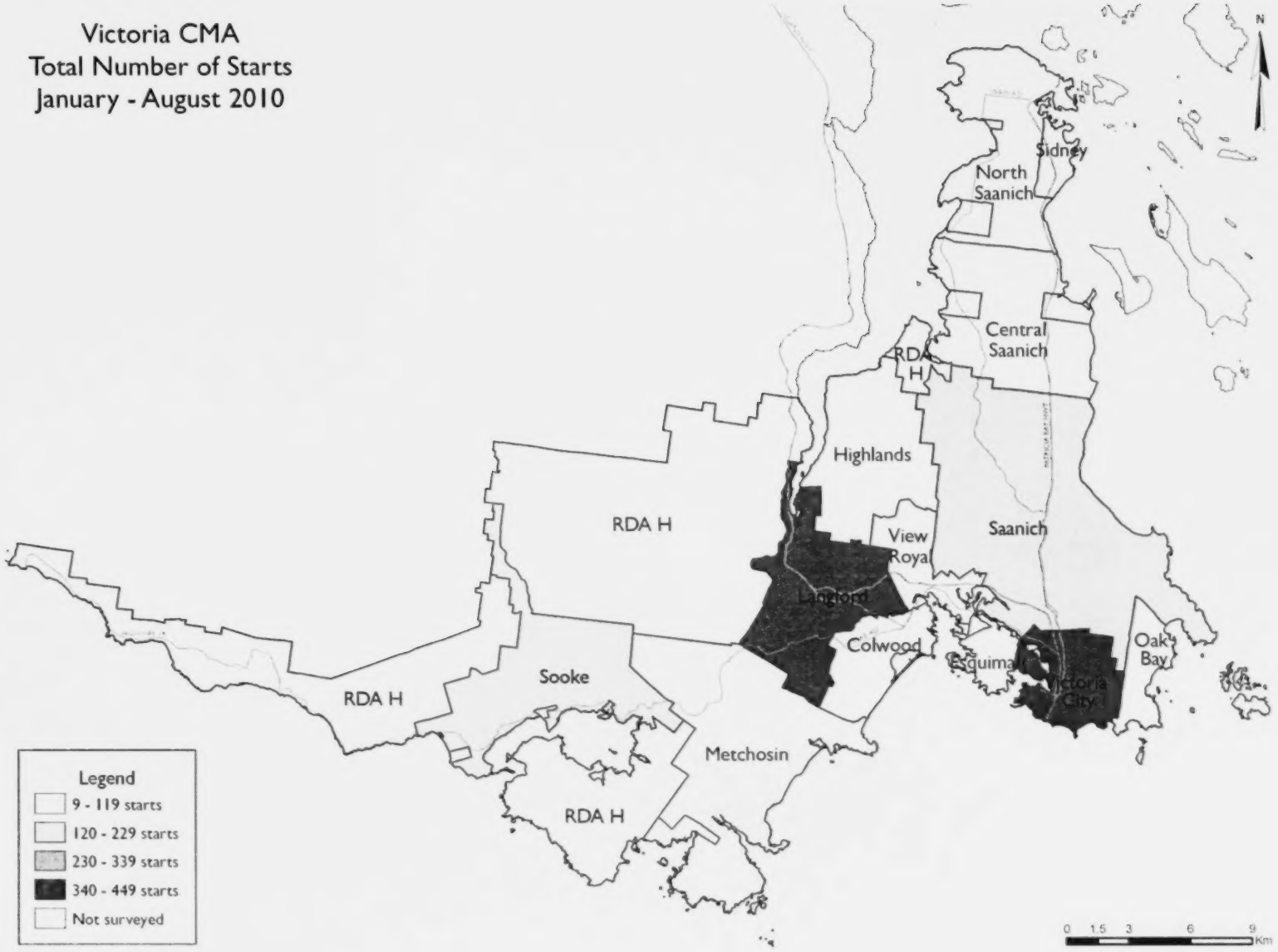
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
7 - 62 starts
63 - 117 starts
118 - 172 starts
173 - 227 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
January - August 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
9 - 119 starts
120 - 229 starts
230 - 339 starts
340 - 449 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
January - August 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
9 - 119 starts
120 - 229 starts
230 - 339 starts
340 - 449 starts
Not surveyed
0 1.5 3 6 9
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA August 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2010	49	6	0	1	0	160	5	0	221
August 2009	68	8	0	0	4	0	15	0	95
% Change	-27.9	-25.0	n/a	n/a	-100.0	n/a	-66.7	n/a	132.6
Year-to-date 2010	612	60	0	10	108	544	103	94	1,531
Year-to-date 2009	317	45	0	5	47	13	61	0	488
% Change	93.1	33.3	n/a	100.0	129.8	**	68.9	n/a	**
UNDER CONSTRUCTION									
August 2010	607	74	0	9	138	1,082	85	94	2,089
August 2009	506	68	0	2	117	980	65	0	1,738
% Change	20.0	8.8	n/a	**	17.9	10.4	30.8	n/a	20.2
COMPLETIONS									
August 2010	78	4	0	2	3	0	3	0	90
August 2009	26	2	0	0	6	68	6	0	108
% Change	200.0	100.0	n/a	n/a	-50.0	-100.0	-50.0	n/a	-16.7
Year-to-date 2010	579	44	0	5	56	183	81	51	999
Year-to-date 2009	371	23	0	12	74	1,165	41	0	1,686
% Change	56.1	91.3	n/a	-58.3	-24.3	-84.3	97.6	n/a	-40.7
COMPLETED & NOT ABSORBED									
August 2010	45	5	0	0	25	275	5	29	384
August 2009	57	10	0	6	53	322	3	0	451
% Change	-21.1	-50.0	n/a	-100.0	-52.8	-14.6	66.7	n/a	-14.9
ABSORBED									
August 2010	74	6	0	2	2	14	4	0	102
August 2009	39	4	0	2	13	74	6	0	138
% Change	89.7	50.0	n/a	0.0	-84.6	-81.1	-33.3	n/a	-26.1
Year-to-date 2010	560	44	0	6	81	222	79	22	1,014
Year-to-date 2009	405	32	0	11	94	1,073	39	0	1,654
% Change	38.3	37.5	n/a	-45.5	-13.8	-79.3	102.6	n/a	-38.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
August 2010	0	2	0	0	0	112	0	0	114
August 2009	0	2	0	0	0	0	9	0	11
Oak Bay									
August 2010	2	0	0	0	0	0	0	0	2
August 2009	2	0	0	0	0	0	0	0	2
Esquimalt									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
Saanich									
August 2010	11	0	0	0	0	0	0	0	11
August 2009	10	0	0	0	0	0	0	0	10
Central Saanich									
August 2010	1	0	0	0	0	0	1	0	2
August 2009	3	0	0	0	0	0	5	0	8
North Saanich									
August 2010	2	0	0	0	0	0	0	0	2
August 2009	3	0	0	0	0	0	0	0	3
Sidney									
August 2010	1	0	0	0	0	0	0	0	1
August 2009	0	2	0	0	0	0	0	0	2
View Royal									
August 2010	1	0	0	0	0	48	0	0	49
August 2009	6	0	0	0	0	0	0	0	6
Reg. Dist. Area H									
August 2010	6	0	0	0	0	0	0	0	6
August 2009	0	0	0	0	0	0	0	0	0
Highlands									
August 2010	2	0	0	0	0	0	0	0	2
August 2009	0	0	0	0	0	0	0	0	0
Langford									
August 2010	9	0	0	0	0	0	0	0	9
August 2009	36	0	0	0	0	0	0	0	36
Colwood									
August 2010	2	0	0	0	0	0	0	0	2
August 2009	1	0	0	0	0	0	0	0	1
Metchosin									
August 2010	3	0	0	0	0	0	0	0	3
August 2009	1	0	0	0	0	0	1	0	2
Sooke									
August 2010	9	4	0	1	0	0	4	0	18
August 2009	6	4	0	0	4	0	0	0	14
Victoria CMA									
August 2010	49	6	0	1	0	160	5	0	221
August 2009	68	8	0	0	4	0	15	0	95

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
August 2010	20	46	0	0	23	506	25	58	678
August 2009	8	39	0	0	27	427	29	0	530
Oak Bay									
August 2010	19	0	0	0	0	0	0	0	19
August 2009	17	0	0	0	0	0	0	0	17
Esquimalt									
August 2010	15	2	0	1	0	41	2	0	61
August 2009	9	4	0	0	0	41	0	0	54
Saanich									
August 2010	149	0	0	0	0	46	9	36	240
August 2009	123	0	0	0	4	0	8	0	135
Central Saanich									
August 2010	25	4	0	0	0	6	16	0	51
August 2009	30	4	0	0	0	0	15	0	49
North Saanich									
August 2010	32	0	0	0	0	0	0	0	32
August 2009	28	0	0	0	0	0	0	0	28
Sidney									
August 2010	10	6	0	0	0	12	9	0	37
August 2009	8	5	0	0	4	13	2	0	32
View Royal									
August 2010	27	0	0	0	16	48	0	0	91
August 2009	16	0	0	0	2	0	1	0	19
Reg. Dist. Area H									
August 2010	38	0	0	0	0	0	1	0	39
August 2009	24	0	0	0	0	0	2	0	26
Highlands									
August 2010	21	0	0	0	0	0	0	0	21
August 2009	16	0	0	0	0	0	1	0	17
Langford									
August 2010	144	0	0	1	25	423	1	0	594
August 2009	147	6	0	2	26	439	5	0	625
Colwood									
August 2010	29	4	0	0	33	0	1	0	67
August 2009	29	2	0	0	16	60	0	0	107
Metchosin									
August 2010	12	0	0	0	0	0	1	0	13
August 2009	11	0	0	0	0	0	1	0	12
Sooke									
August 2010	66	12	0	7	41	0	20	0	146
August 2009	40	8	0	0	38	0	1	0	87
Victoria CMA									
August 2010	607	74	0	9	138	1,082	85	94	2,089
August 2009	506	68	0	2	117	980	65	0	1,738

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
August 2010	1	0	0	0	0	0	0	0	1
August 2009	0	2	0	0	4	0	2	0	8
Oak Bay									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	1	0	0	0	0	0	0	0	1
Esquimalt									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
Saanich									
August 2010	15	0	0	0	0	0	0	0	15
August 2009	3	0	0	0	0	0	0	0	3
Central Saanich									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	2	0	0	0	0	0	1	0	3
North Saanich									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	2	0	0	0	0	0	0	0	2
Sidney									
August 2010	1	0	0	0	0	0	0	0	1
August 2009	0	0	0	0	0	0	2	0	2
View Royal									
August 2010	8	0	0	0	0	0	0	0	8
August 2009	3	0	0	0	0	0	1	0	4
Reg. Dist. Area H									
August 2010	3	0	0	0	0	0	0	0	3
August 2009	2	0	0	0	0	0	0	0	2
Highlands									
August 2010	2	0	0	0	0	0	0	0	2
August 2009	0	0	0	0	0	0	0	0	0
Langford									
August 2010	35	2	0	2	0	0	0	0	39
August 2009	11	0	0	0	0	68	0	0	79
Colwood									
August 2010	3	0	0	0	0	0	0	0	3
August 2009	0	0	0	0	2	0	0	0	2
Metchosin									
August 2010	1	0	0	0	0	0	0	0	1
August 2009	0	0	0	0	0	0	0	0	0
Sooke									
August 2010	9	2	0	0	3	0	3	0	17
August 2009	2	0	0	0	0	0	0	0	2
Victoria CMA									
August 2010	78	4	0	2	3	0	3	0	90
August 2009	26	2	0	0	6	68	6	0	108

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
August 2010	2	3	0	0	0	65	1	29	100
August 2009	3	3	0	0	10	61	1	0	78
Oak Bay									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	3	0	0	0	0	0	0	0	3
Esquimalt									
August 2010	0	0	0	0	0	14	0	0	14
August 2009	0	0	0	2	0	8	0	0	10
Saanich									
August 2010	4	0	0	0	0	29	0	0	33
August 2009	11	1	0	1	14	59	0	0	86
Central Saanich									
August 2010	1	0	0	0	0	0	0	0	1
August 2009	2	0	0	0	0	0	0	0	2
North Saanich									
August 2010	1	0	0	0	0	3	0	0	4
August 2009	3	0	0	0	8	6	0	0	17
Sidney									
August 2010	1	2	0	0	0	10	0	0	13
August 2009	1	5	0	0	4	11	0	0	21
View Royal									
August 2010	4	0	0	0	0	4	0	0	8
August 2009	3	0	0	0	0	11	0	0	14
Reg. Dist. Area H									
August 2010	1	0	0	0	0	0	0	0	1
August 2009	2	0	0	0	0	0	0	0	2
Highlands									
August 2010	4	0	0	0	0	0	0	0	4
August 2009	1	0	0	0	0	0	0	0	1
Langford									
August 2010	16	0	0	0	7	123	0	0	146
August 2009	12	0	0	0	4	152	0	0	168
Colwood									
August 2010	3	0	0	0	3	24	0	0	30
August 2009	8	1	0	0	12	3	0	0	24
Metchosin									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	1	0	0	0	0	0	0	0	1
Sooke									
August 2010	8	0	0	0	15	3	4	0	30
August 2009	7	0	0	3	1	11	2	0	24
Victoria CMA									
August 2010	45	5	0	0	25	275	5	29	384
August 2009	57	10	0	6	53	322	3	0	451

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
August 2010	0	0	0	0	0	5	0	0	5
August 2009	1	2	0	0	2	2	2	0	9
Oak Bay									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
Esquimalt									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
Saanich									
August 2010	14	0	0	0	0	5	0	0	19
August 2009	7	0	0	0	4	11	0	0	22
Central Saanich									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	2	2	0	0	0	0	1	0	5
North Saanich									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
Sidney									
August 2010	0	2	0	0	0	0	0	0	2
August 2009	0	0	0	0	0	0	2	0	2
View Royal									
August 2010	5	0	0	0	0	0	0	0	5
August 2009	4	0	0	0	0	5	1	0	10
Reg. Dist. Area H									
August 2010	3	0	0	0	0	0	0	0	3
August 2009	2	0	0	0	0	0	0	0	2
Highlands									
August 2010	1	0	0	0	0	0	0	0	1
August 2009	0	0	0	0	0	0	0	0	0
Langford									
August 2010	35	2	0	2	0	4	0	0	43
August 2009	16	0	0	0	0	56	0	0	72
Colwood									
August 2010	4	0	0	0	0	0	0	0	4
August 2009	2	0	0	0	7	0	0	0	9
Metchosin									
August 2010	1	0	0	0	0	0	0	0	1
August 2009	0	0	0	0	0	0	0	0	0
Sooke									
August 2010	11	2	0	0	2	0	4	0	19
August 2009	5	0	0	2	0	0	0	0	7
Victoria CMA									
August 2010	74	6	0	2	2	14	4	0	102
August 2009	39	4	0	2	13	74	6	0	138

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA 2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344
% Change	36.2	100.0	-69.7	n/a	**	60.3	-2.7	-76.7	6.3
2001	629	25	33	0	40	78	37	421	1,264
% Change	20.0	-52.8	83.3	-100.0	-41.2	-53.8	85.0	**	45.0
2000	524	53	18	1	68	169	20	19	872

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
August 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	% Change
Victoria City	0	0	2	11	0	0	112	0	114	11	**
Oak Bay	2	2	0	0	0	0	0	0	2	2	0.0
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	11	10	0	0	0	0	0	0	11	10	10.0
Central Saanich	1	3	1	5	0	0	0	0	2	8	-75.0
North Saanich	2	3	0	0	0	0	0	0	2	3	-33.3
Sidney	1	0	0	2	0	0	0	0	1	2	-50.0
View Royal	1	6	0	0	0	0	48	0	49	6	**
Reg. Dist. Area H	6	0	0	0	0	0	0	0	6	0	n/a
Highlands	2	0	0	0	0	0	0	0	2	0	n/a
Langford	9	36	0	0	0	0	0	0	9	36	-75.0
Colwood	2	1	0	0	0	0	0	0	2	1	100.0
Metchosin	3	1	0	1	0	0	0	0	3	2	50.0
Sooke	11	6	7	4	0	4	0	0	18	14	28.6
Victoria CMA	51	68	10	23	0	4	160	0	221	95	132.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - August 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Victoria City	18	3	66	47	5	0	360	9	449	59	**
Oak Bay	10	6	0	0	0	0	0	0	10	6	66.7
Esquimalt	7	0	3	4	0	0	0	0	10	4	150.0
Saanich	98	62	1	0	0	0	82	0	181	62	191.9
Central Saanich	19	15	20	27	0	0	6	0	45	42	7.1
North Saanich	24	12	0	0	0	0	0	0	24	12	100.0
Sidney	9	6	15	8	0	0	0	0	24	14	71.4
View Royal	35	14	4	1	14	0	48	0	101	15	**
Reg. Dist. Area H	27	8	0	1	0	0	0	0	27	9	200.0
Highlands	16	8	0	0	0	0	0	0	16	8	100.0
Langford	227	135	8	10	25	8	142	0	402	153	162.7
Colwood	25	15	13	10	22	0	0	0	60	25	140.0
Metchosin	9	7	0	1	0	0	0	0	9	8	12.5
Sooke	101	35	48	20	24	12	0	4	173	71	143.7
Victoria CMA	625	326	178	129	90	20	638	13	1,531	488	**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
August 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009
Victoria City	0	0	0	0	112	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	48	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	0	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	4	0	0	0	0	0	0
Victoria CMA	0	4	0	0	160	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - August 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	5	0	0	0	302	9	58	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	46	0	36	0
Central Saanich	0	0	0	0	6	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	14	0	0	0	48	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	25	8	0	0	142	0	0	0
Colwood	22	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	24	12	0	0	0	4	0	0
Victoria CMA	90	20	0	0	544	13	94	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market August 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009
Victoria City	2	2	112	0	0	9	114	11
Oak Bay	2	2	0	0	0	0	2	2
Esquimalt	0	0	0	0	0	0	0	0
Saanich	11	10	0	0	0	0	11	10
Central Saanich	1	3	0	0	1	5	2	8
North Saanich	2	3	0	0	0	0	2	3
Sidney	1	2	0	0	0	0	1	2
View Royal	1	6	48	0	0	0	49	6
Reg. Dist. Area H	6	0	0	0	0	0	6	0
Highlands	2	0	0	0	0	0	2	0
Langford	9	36	0	0	0	0	9	36
Colwood	2	1	0	0	0	0	2	1
Metchosin	3	1	0	0	0	1	3	2
Sooke	13	10	1	4	4	0	18	14
Victoria CMA	55	76	161	4	5	15	221	95

Table 2.5: Starts by Submarket and by Intended Market January - August 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	52	23	307	9	90	27	449	59
Oak Bay	10	6	0	0	0	0	10	6
Esquimalt	6	4	1	0	3	0	10	4
Saanich	98	62	46	0	37	0	181	62
Central Saanich	21	19	6	0	18	23	45	42
North Saanich	24	12	0	0	0	0	24	12
Sidney	15	11	0	1	9	2	24	14
View Royal	35	13	66	0	0	2	101	15
Reg. Dist. Area H	27	8	0	0	0	1	27	9
Highlands	16	8	0	0	0	0	16	8
Langford	229	135	173	13	0	5	402	153
Colwood	27	15	32	10	1	0	60	25
Metchosin	9	7	0	0	0	1	9	8
Sooke	103	39	31	32	39	0	173	71
Victoria CMA	672	362	662	65	197	61	1,531	488

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
August 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	% Change
Victoria City	1	0	0	4	0	4	0	0	1	8	-87.5
Oak Bay	0	1	0	0	0	0	0	0	0	1	-100.0
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	15	3	0	0	0	0	0	0	15	3	**
Central Saanich	0	2	0	1	0	0	0	0	0	3	-100.0
North Saanich	0	2	0	0	0	0	0	0	0	2	-100.0
Sidney	1	0	0	2	0	0	0	0	1	2	-50.0
View Royal	8	4	0	0	0	0	0	0	8	4	100.0
Reg. Dist. Area H	3	2	0	0	0	0	0	0	3	2	50.0
Highlands	2	0	0	0	0	0	0	0	2	0	n/a
Langford	37	11	2	0	0	0	0	68	39	79	-50.6
Colwood	3	0	0	2	0	0	0	0	3	2	50.0
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	9	2	5	0	3	0	0	0	17	2	**
Victoria CMA	80	27	7	9	3	4	0	68	90	108	-16.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - August 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Victoria City	6	9	49	26	3	10	56	443	114	488	-76.6
Oak Bay	5	3	0	0	0	0	0	0	5	3	66.7
Esquimalt	0	6	3	0	0	0	12	20	15	26	-42.3
Saanich	87	68	0	22	0	3	0	104	87	197	-55.8
Central Saanich	14	19	21	18	0	0	0	0	35	37	-5.4
North Saanich	13	14	0	0	0	0	0	0	13	14	-7.1
Sidney	6	3	6	9	0	0	0	0	12	12	0.0
View Royal	33	20	0	0	4	0	0	44	37	64	-42.2
Reg. Dist. Area H	16	22	0	2	0	0	0	0	16	24	-33.3
Highlands	17	12	0	0	0	0	0	0	17	12	41.7
Langford	274	139	16	12	16	11	136	516	442	678	-34.8
Colwood	29	17	4	6	3	6	30	22	66	51	29.4
Metchosin	11	3	0	0	0	0	0	0	11	3	**
Sooke	74	53	38	2	17	6	0	16	129	77	67.5
Victoria CMA	585	388	137	97	43	36	234	1,165	999	1,686	-40.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
August 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009
Victoria City	0	4	0	0	0	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	68	0	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	0	0	0	0	0	0	0
Victoria CMA	**3**	**4**	**0**	**0**	**0**	**68**	**0**	**0**

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	0	10	3	0	5	443	51	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	12	20	0	0
Saanich	0	3	0	0	0	104	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	4	0	0	0	0	44	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	16	11	0	0	136	516	0	0
Colwood	3	6	0	0	30	22	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	17	6	0	0	0	16	0	0
Victoria CMA	**40**	**36**	**3**	**0**	**183**	**1,165**	**51**	**0**

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
August 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009
Victoria City	1	2	0	4	0	2	1	8
Oak Bay	0	1	0	0	0	0	0	1
Esquimalt	0	0	0	0	0	0	0	0
Saanich	15	3	0	0	0	0	15	3
Central Saanich	0	2	0	0	0	1	0	3
North Saanich	0	2	0	0	0	0	0	2
Sidney	1	0	0	0	0	2	1	2
View Royal	8	3	0	0	0	1	8	4
Reg. Dist. Area H	3	2	0	0	0	0	3	2
Highlands	2	0	0	0	0	0	2	0
Langford	37	11	2	68	0	0	39	79
Colwood	3	0	0	2	0	0	3	2
Metchosin	1	0	0	0	0	0	1	0
Sooke	11	2	3	0	3	0	17	2
Victoria CMA	82	28	5	74	3	6	90	108

Table 3.5: Completions by Submarket and by Intended Market
January - August 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	22	19	5	454	87	15	114	488
Oak Bay	5	3	0	0	0	0	5	3
Esquimalt	2	5	12	21	1	0	15	26
Saanich	87	66	0	131	0	0	87	197
Central Saanich	18	19	0	0	17	18	35	37
North Saanich	13	14	0	0	0	0	13	14
Sidney	10	9	0	0	2	3	12	12
View Royal	33	19	4	44	0	1	37	64
Reg. Dist. Area H	16	24	0	0	0	0	16	24
Highlands	17	12	0	0	0	0	17	12
Langford	276	141	166	537	0	0	442	678
Colwood	28	17	38	34	0	0	66	51
Metchosin	11	3	0	0	0	0	11	3
Sooke	85	43	19	30	25	4	129	77
Victoria CMA	623	394	244	1,251	132	41	999	1,686

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
August 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	3	60.0	2	40.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	2	25.0	1	12.5	5	62.5	8	--	--
Oak Bay													
August 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Esquimalt													
August 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	1	16.7	1	16.7	4	66.7	0	0.0	6	--	--
Saanich													
August 2010	0	0.0	0	0.0	0	0.0	6	42.9	8	57.1	14	767,400	738,007
August 2009	0	0.0	0	0.0	1	14.3	1	14.3	5	71.4	7	--	--
Year-to-date 2010	0	0.0	0	0.0	1	1.1	34	38.6	53	60.2	88	763,700	811,203
Year-to-date 2009	0	0.0	0	0.0	1	1.4	37	51.4	34	47.2	72	699,450	775,773
Central Saanich													
August 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	4	23.5	13	76.5	17	789,000	882,141
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	5.6	17	94.4	18	789,900	879,839
North Saanich													
August 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	2	13.3	13	86.7	15	898,700	883,253
Year-to-date 2009	0	0.0	0	0.0	0	0.0	2	16.7	10	83.3	12	869,400	873,392
Sidney													
August 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	1	20.0	3	60.0	1	20.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	5	83.3	1	16.7	6	--	--
View Royal													
August 2010	0	0.0	0	0.0	0	0.0	3	60.0	2	40.0	5	--	--
August 2009	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	--	--
Year-to-date 2010	0	0.0	0	0.0	1	3.3	26	86.7	3	10.0	30	599,900	619,653
Year-to-date 2009	0	0.0	0	0.0	0	0.0	19	82.6	4	17.4	23	650,000	718,728
Reg. Dist. Area H													
August 2010	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	--	--
August 2009	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2010	0	0.0	1	6.3	2	12.5	9	56.3	4	25.0	16	595,000	659,194
Year-to-date 2009	0	0.0	0	0.0	0	0.0	13	59.1	9	40.9	22	674,950	687,589

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
August 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	12	92.3	1	7.7	13	569,900	597,338
Year-to-date 2009	0	0.0	0	0.0	4	33.3	7	58.3	1	8.3	12	564,950	548,767
Langford													
August 2010	0	0.0	7	18.9	14	37.8	9	24.3	7	18.9	37	472,900	541,278
August 2009	0	0.0	2	12.5	2	12.5	11	68.8	1	6.3	16	584,000	586,480
Year-to-date 2010	0	0.0	73	27.9	71	27.1	83	31.7	35	13.4	262	462,000	517,441
Year-to-date 2009	0	0.0	9	5.6	25	15.5	101	62.7	26	16.1	161	589,888	620,501
Colwood													
August 2010	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
August 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	1	3.3	20	66.7	9	30.0	30	640,450	711,160
Year-to-date 2009	0	0.0	0	0.0	0	0.0	14	63.6	8	36.4	22	648,900	679,009
Metchosin													
August 2010	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	3	27.3	1	9.1	3	27.3	4	36.4	11	584,900	628,382
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Sooke													
August 2010	1	9.1	0	0.0	7	63.6	3	27.3	0	0.0	11	444,900	453,973
August 2009	1	14.3	3	42.9	1	14.3	2	28.6	0	0.0	7	--	--
Year-to-date 2010	1	1.4	9	13.0	40	58.0	17	24.6	2	2.9	69	444,900	468,529
Year-to-date 2009	4	7.7	21	40.4	15	28.8	12	23.1	0	0.0	52	409,700	431,545
Victoria CMA													
August 2010	1	1.3	8	10.5	21	27.6	25	32.9	21	27.6	76	569,750	593,662
August 2009	1	2.4	5	12.2	4	9.8	19	46.3	12	29.3	41	599,900	644,792
Year-to-date 2010	1	0.2	86	15.2	118	20.8	216	38.2	145	25.6	566	586,450	620,462
Year-to-date 2009	4	1.0	31	7.4	48	11.5	217	51.9	118	28.2	418	601,300	666,529

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units August 2010						
Submarket	**Aug 2010**	**Aug 2009**	**% Change**	**YTD 2010**	**YTD 2009**	**% Change**
Victoria City	--	--	n/a	--	--	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	738,007	--	n/a	811,203	775,773	4.6
Central Saanich	--	--	n/a	882,141	879,839	0.3
North Saanich	--	--	n/a	883,253	873,392	1.1
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	619,653	718,728	-13.8
Reg. Dist. Area H	--	--	n/a	659,194	687,589	-4.1
Highlands	--	--	n/a	597,338	548,767	8.9
Langford	541,278	586,480	-7.7	517,441	620,501	-16.6
Colwood	--	--	n/a	711,160	679,009	4.7
Metchosin	--	--	n/a	628,382	--	n/a
Sooke	453,973	--	n/a	468,529	431,545	8.6
Victoria CMA	593,662	644,792	-7.9	620,462	666,529	-6.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
August 2010

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2009	January	129	1,017	13	506,193	32	319	10	393,982	62	1,029	6	259,742
	February	202	1,053	19	519,749	47	316	15	381,383	109	1,091	10	286,985
	March	286	1,125	25	524,524	64	307	21	405,003	163	975	17	294,393
	April	368	1,098	34	532,017	74	321	23	400,695	204	938	22	292,252
	May	445	1,037	43	552,568	88	318	28	400,788	223	926	24	306,971
	June	448	1,009	44	534,446	104	284	37	413,218	242	881	27	298,200
	July	430	954	45	541,537	103	264	39	443,109	252	806	31	328,441
	August	349	890	39	553,292	91	243	37	455,430	218	727	30	317,312
	September	364	874	42	560,863	79	242	33	441,966	197	716	28	325,106
	October	342	793	43	564,135	76	216	35	438,058	203	733	28	322,349
	November	264	688	38	569,663	67	200	34	457,545	174	683	25	318,264
	December	204	536	38	561,053	43	169	25	473,881	115	600	19	345,907
2010	January	186	645	29	600,634	46	183	25	453,013	112	715	16	313,337
	February	255	839	30	594,939	78	232	34	460,900	192	814	24	304,163
	March	372	1,035	36	596,365	91	272	33	456,446	195	889	22	336,779
	April	378	1,256	30	599,002	87	326	27	449,556	191	1,002	19	340,105
	May	332	1,449	23	609,234	63	349	18	430,713	202	1,015	20	324,005
	June	266	1,507	18	586,417	67	365	18	429,549	168	1,054	16	331,131
	July	255	1,342	19	582,275	44	350	13	420,578	136	1,021	13	322,905
	August	180	1,243	14	546,410	43	356	12	432,284	113	1,003	11	320,874
	September												
	October												
	November												
	December												
	YTD 2009	2,657	1,023	32	537,211	603	297	25	416,969	1,473	922	20	303,836
	YTD 2010	2,224	1,165	24	592,079	519	304	21	444,018	1,309	939	17	324,964

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
August 2010

		Interest Rates			NHPI, Total, Victoria CMA 1997=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	114.3	111.0	187	4.1	67.8	767
	February	627	5.00	5.79	112.4	111.4	185	5.0	67.6	774
	March	613	4.50	5.55	111.4	111.6	183	5.6	67.3	779
	April	596	3.90	5.25	110.7	111.9	181	6.2	67.1	783
	May	596	3.90	5.25	110.4	112.6	180	6.4	66.8	783
	June	631	3.75	5.85	109.9	112.5	180	6.5	66.9	787
	July	631	3.75	5.85	106.1	112.1	181	6.2	66.8	787
	August	631	3.75	5.85	106.5	112.3	181	5.7	66.7	789
	September	610	3.70	5.49	106.3	112.2	181	6.0	66.5	784
	October	630	3.80	5.84	106.3	111.7	182	6.2	67.0	772
	November	616	3.60	5.59	106.3	111.9	182	7.0	67.4	762
	December	610	3.60	5.49	106.1	111.5	183	7.5	68.3	758
2010	January	610	3.60	5.49	106.0	111.6	184	7.6	68.8	769
	February	604	3.60	5.39	106.0	112.5	187	7.5	69.5	778
	March	631	3.60	5.85	106.3	112.0	187	6.9	69.2	795
	April	655	3.80	6.25	106.5	112.4	186	6.5	68.4	801
	May	639	3.70	5.99	106.1	112.8	183	5.9	67.0	807
	June	633	3.60	5.89	106.0	112.6	180	5.9	65.8	814
	July	627	3.50	5.79	106.1	113.7	179	5.8	65.2	818
	August	604	3.30	5.39		113.6	177	5.5	64.4	829
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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